

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 242 – SB 340

February 5, 2019

SUMMARY OF BILL: Excludes “transit fare cards” from the definition of “property” for purposes of the *Uniform Unclaimed Property Act*.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Effectively, this legislation excludes transit fare cards from the definition of "stored-value card", thus making transit fare cards exempt from the laws concerning unclaimed property set forth in the *Uniform Unclaimed Property Act*. Therefore, any money remaining on a transit fare card would not be submitted to the State Treasurer as unclaimed property.
- The absence of these funds is not expected to have a significant impact on the expenditures or revenues of the state or its departments.

IMPACT TO COMMERCE:

NOT SIGNIFICANT

Assumption:

- Any impact to jobs or commerce as a result of this legislation is estimated to be not significant

HB 242 – SB 340

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner". The signature is written in a cursive, flowing style.

Krista Lee Carsner, Executive Director

/abw